



ASX ANNOUNCEMENT

19 October 2020

ASX: G1A

ABRA BASE METALS PROJECT DRILLING RESULTS

HIGHLIGHTS:

- First assays received includes the **best high-grade lead-silver drill-hole ever at Abra** based on combined cumulative thickness and grade, hole AB147, which included:
 - **17.5m at 9.6% lead and 34g/t silver** from 266.2m
 - **20.9m at 7.3% lead and 20g/t silver** from 288.1
 - **35.5m at 15.1% lead and 22g/t silver** from 321.8m
 - **8.9m at 17.1% lead and 26g/t silver** from 366.2m
- AB147 is considered an outstanding success given it was planned to target a potential 'metal rich' zone for life of mine plan optimization
- Importantly, AB147 has identified, subject to additional drilling in its vicinity, a potentially mineable domain approximately 30m closer to surface than the shallowest currently planned mining zone
- Other notable significant intersections include:
 - **11.5m at 17.2% lead and 27g/t silver** from 302.6m in hole AB146
 - **10.6m at 8.6% lead and 17g/t silver** from 396.5m in hole AB148

GALENA MINING LTD. ("Galena" or the "Company") (**ASX: G1A**) announces the first assay results from the substantial ongoing drilling program at Abra Base Metals Project ("Abra" or the "Project").

Managing Director, Alex Molyneux commented, *"We're astounded at the success of hole AB147 in targeting a potential 'metal rich' combination of grade and thickness on the northern part of the eastern limb of Abra's Indicated Resource area, which is shallow and close to the current plan for early decline infrastructure. We have added a number of follow-up holes around AB147 to the drilling program with the intention to bring this area into the early years of the mine plan as an optimisation."*

2020 ABRA DRILLING PROGRAM

25 diamond core drill-holes (AB144 to AB168) for 10,646 cumulative linear metres of the 2020 Abra Drilling Program have been completed so far. Albeit, this release only includes assays from the first five holes due to the slow progress in receiving assays.

The program was initially planned to consist of approximately 15,000 metres to 18,000 metres of drilling, with three objectives: lead-silver orebody infill; drilling into selected prospective 'metal rich' zones for potential life of mine plan optimisation; and gold-copper exploration (see *Galena ASX announcement of 4 August 2020*). The holes completed to date have been targeting the first two objectives, with the plan to address the third objective later in the program.

Drill-hole AB147 being reported in this announcement encountered a number of outstanding significant intersections reaching a combined down-hole thickness of 86.1 metres. Based on combined cumulative thickness and grades, it's the best high-grade lead-silver drill-hole in Abra's history. Importantly, AB147 was one of the holes targeting a prospective 'metal rich' zone not currently in the early years of the mine plan, in this case a relatively shallow zone on the northeastern limb of the Indicated portion of Abra's Mineral Resource (see Figure 1 below). The drill-hole indicates the existence of a potentially mineable domain approximately 30 metres closer to the surface than the shallowest currently planned mining zone. The relative shallowness of this area and proximity to early decline development makes it a target for inclusion in the early years of the mine plan as an optimisation. Based on the success of drill-hole AB147, an additional seven drill-holes have been added to the 2020 Abra Drilling Program in that area and its currently likely the overall program could exceed 22,000 metres.

There are now three drill-rigs operating at Abra with the capacity to drill a cumulative 1,400-1,800 metres per week. Assays have taken some time because drilling initially commenced with one drill-rig only and it took some weeks to ramp-up to three rigs due to drill-rig availability. Assays have also been slower to be received than for past programs due to capacity issues with sample logistics operators and lab backlogs.

DRILL-HOLE ASSAYS

Assays for five drill-holes (AB144 to AB148) are being reported in this announcement and assays for 20 completed holes remain pending. The location of the reported holes and significant intersections are graphically represented in Figure 1 and Figure 2 (below) and detailed in Appendix 1, together with drill collar locations in Appendix 2.

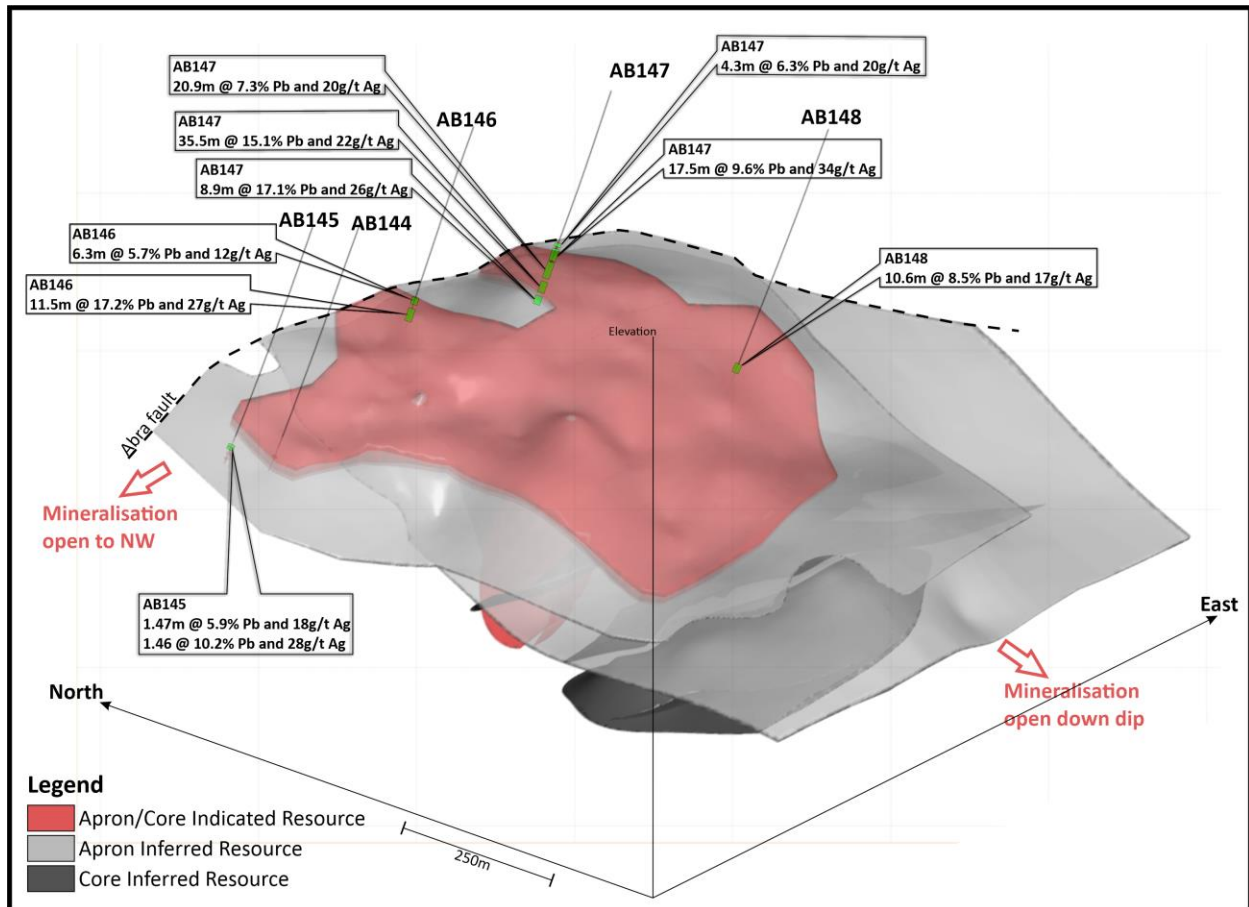


Figure 1. 3D model of October 2019 Resource (5% lead cut-off wireframes) looking obliquely northeast, with new drill-holes AB144 to AB148, showing significant mineralised intersections.

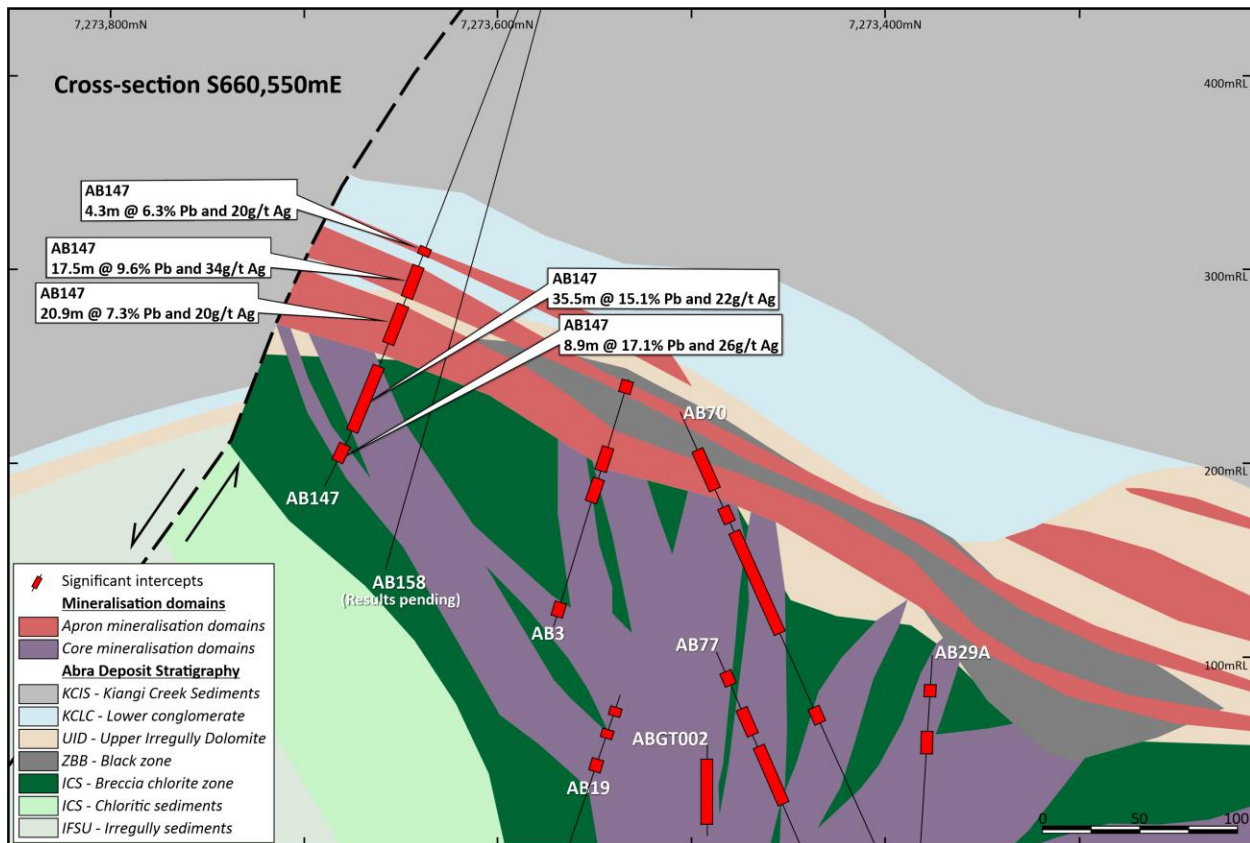


Figure 2: Schematic cross-section of geological interpretation around drill-hole AB147 (looking north).

Drill-holes AB146, AB147 and AB148 provided the following significant mineralised intersections:

- AB146
 - 6.3m at 5.7% lead and 12g/t silver from 279.5m; and
 - 11.5m at 17.2% lead and 27g/t silver from 302.6m
- AB147
 - 4.3m at 6.3% lead and 20g/t silver from 255.9m;
 - 17.5m at 9.6% lead and 34g/t silver from 266.2m;
 - 15.8m at 9.6% lead, 4.49% zinc, and 32g/t silver from 280m;
 - 20.9m at 7.3% lead and 20g/t silver from 288.1m;
 - 35.5m at 15.1% lead and 22g/t silver from 321.8m; and
 - 8.9m at 17.1% lead and 26g/t silver from 366.2m
- AB148
 - 10.6m at 8.5% lead and 17g/t silver from 396.5m

There were no significant intersections to report from AB144 and AB145. These holes were on the north eastern margin of the Apron Zone on the flanks of the proposed mining areas. AB144 intersected 0.4m at 7.5% lead and 43g/t silver from 396.2m and AB145 intersected 1.5m at 5.9% lead and 18g/t silver from 376.3m and 1.5m at 10.2%Pb and 28g/t Ag from 381.7m. Despite being at the flanks of proposed mining areas, these holes provide encouragement that mineralisation remains open to the west.

The Board of Directors of Galena authorised this announcement for release to the market.

For further information contact:

Galena Mining Ltd.,

A handwritten signature in blue ink, appearing to read 'Alex Molyneux'.

Alex Molyneux
Managing Director

Competent Person's Statement

The information in this report to which this statement is attached that relates to exploration results and drilling data is based upon information compiled by Mr Angelo Scopel, MAIG, a full time employee for Abra Mining Pty Limited. Mr Scopel has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Scopel consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

About Abra Base Metals Project

86.16% owned by Galena, the Abra Base Metals Project (“**Abra**” or the “**Project**”) is a globally significant lead-silver project located in the Gascoyne region of Western Australia (between the towns of Newman and Meekatharra, approximately 110 kilometres from Sandfire’s DeGrussa Project).

Galena completed an outstanding definitive / bankable feasibility study (“**FS**”) (see *Galena ASX announcement of 22 July 2019*) for development of a mine and processing facility with a 16-year life producing a high-value, high-grade lead-silver concentrate containing approximately 95kt of lead and 805koz of silver per year after ramp-up. Based on a pre-development capital expenditure estimate of A\$170 million, the FS modelled a pre-tax net present value for Abra (at an 8% discount rate) of A\$553 million and an internal rate of return of 39%.¹

Note: 1. Information relating to the production target and financial information derived from the production target is extracted from the ASX announcement of 22 July 2019. Galena confirms that all material assumptions underpinning the production target, or forecast financial information derived from a production target, in that announcement continue to apply and have not materially changed.

Abra JORC Mineral Resource estimate^{1, 2}

Resource classification	Tonnes (Mt)	Lead grade (%)	Silver grade (g/t)
Measured	-	-	-
Indicated	16.7	8.5	24
Inferred	24.4	6.5	14
Total	41.1	7.3	18

Notes: 1. See Galena ASX announcement of 17 October 2019. Galena confirms that it not aware of any new information or data that materially affects the information included in Galena’s ASX announcement of 17 October 2018 and confirms that all material assumptions and technical parameters underpinning the resource estimates continue to apply and have not materially changed. 2. Calculated using ordinary kriging method and a 5.0% lead cut-off grade. Tonnages are rounded to the nearest 100,000t, lead grades to one decimal place and silver to the nearest gram. Rounding errors may occur when using the above figures.

Abra location



APPENDIX 1 – ABRA BASE METALS PROJECT DETAILS OF ASSAY RESULTS (19 OCTOBER 2020)

Minimum lead intersection: 4m at 5.0% lead. Maximum internal dilution: 4m at <5.0% lead.
 Minimum copper intersection: 2m at 1.0% copper. Minimum gold intersection: 2m at 1.0ppm gold.
 N.B. lower grade intersections reported for major lodes for transparency.

HOLE ID	FROM	TO	INTERVAL (m downhole)	GRADE Pb (%)	GRADE Ag (ppm)	Grade Zn (%)	GRADE Cu (%)	GRADE Au (ppm)	Comment
AB144	396.2	396.6	0.4	7.5	43				Apron 102
AB145	376.3	377.8	1.5	5.9	18				Apron 102
AB145	381.7	383.2	1.5	10.2	28				Apron 102
AB146	279.5	285.8	6.3	5.7	12				Apron 102
AB146	302.6	314.12	11.5	17.2	27				Apron 103/Apron 101
AB146	354.9	257.5	2.1	20.4	26				Core mineralisation
AB147	255.9	260.2	4.3	6.3	20				New domain
AB147	266.2	282.7	17.5	9.6	34				Apron 102
AB147	288.1	309.0	20.9	7.3	20				Apron 101
AB147*	280.0	295.8	15.8	9.6	32	4.5			Across apron 102 and 101
AB147	321.8	357.3	35.5	15.1	22				Core mineralisation
AB147	366.2	375.1	8.9	17.1	26				Core mineralisation
AB147*	372.7	375.1	2.4	18.5	30		1.1		
AB148	396.4	407.1	10.6	8.5	17				Apron 102

* Alternative compositions for zinc and copper intersections

APPENDIX 2 – ABRA BASE METALS PROJECT 2020 COMPLETED DIAMOND CORE DRILL-HOLES AS AT 19 OCTOBER 2020: COLLAR LOCATIONS AND DIRECTION DETAILS

Hole ID	E	N	Dip	Azi	Depth
AB144	660025	7273521	-70	358	421
AB145	659975	7273558	-70	358	409
AB146	660350	7273607	-71	354	374.4
AB147	660551	7273548	-71	357	391
AB148	660650	7273273	-71	353	511
AB149	660300	7273293	-71	355	516.6
AB150	660178	7273368	-71	356	469.1
AB151	660000	7273610	-75	356	393
AB152	660000	7273462	-71	356	427.1
AB153	660300	7273603	-70	356	381.9
AB154	660250	7273637	-73	353	363.6
AB155	660575	7273532	-73	357	397
AB156	660050	7273553	-71	356	401.5
AB157	660375	7273623	-72	354	348.7
AB158	660551	7273546	-75	357	420.9
AB159	659975	7273560	-67	356	415
AB160	660275	7273260	-72	358	498.9
AB161	660300	7273549	-70	356	401.7
AB162	660050	7273609	-70	356	373
AB163	660275	7273325	-72	351	475
AB164	660375	7273517	-70	354	429.7
AB165	660075.3	7273437	-71	356	454
AB166	660500	7273578	-79	357	436
AB167	660500	7273581	-73	357	376.1
AB168W1	660087	7273385	-72	90	560.7

APPENDIX 3 – JORC CODE, 2012 EDITION: TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<p style="text-align: center;"><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> <input type="checkbox"/> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <input type="checkbox"/> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <input type="checkbox"/> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <input type="checkbox"/> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<p>Mineralised intervals were diamond drilled using NQ2 diameter core, geologically logged, photographed, cut and then ½ core samples were submitted to the laboratory for analysis. Samples were oven dried, crushed, pulverised and analysed for base metals using XRF with a lithium borate flux 15% NaNO₃ and Fused Bead Laser Ablation ICP-MS. Gold was assayed by fire assay using a 50 g charge with AAS finish.</p> <p>Sample intervals were based upon geological logging and ranged from 0.3 to 1.6m. Galena's sampling generally used 1m intervals. Sampling was continuous throughout the mineralised intervals with the right-hand side of the core taken. The sampling methodology is considered to be representative and appropriate for the style of mineralisation at Abra (poly-metallic lead-silver-zinc-copper-gold).</p>
<p style="text-align: center;"><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> <input type="checkbox"/> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<p>Most holes were diamond drilled from surface to minimise hole deviation using HQ diameter and reduced to NQ2 diameter at between 80 and 200m depth. Diamond drilling was by wireline methods. Completed hole depths range from 350 to 955 m.</p> <p>Galena's 2017 - 2020 drilling was systematically oriented using either a Reflex ACT Mk.3™ or TrueCore™ core orientation system. The bottom of hole line was marked on the core as a reference for structural measurements. Only reliable core orientations were used for obtaining structural measurements.</p>

Criteria	JORC Code explanation	Commentary
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <input type="checkbox"/> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <input type="checkbox"/> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <input type="checkbox"/> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>All diamond core was measured/recorded for drilling recovery by Galena staff.</p> <p>Overall core recovery is excellent due to the silicified and competent nature of the rock with core recoveries typically being 100%.</p> <p>No grade versus recovery sample biases due to loss or gain of material has been identified.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <input type="checkbox"/> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <input type="checkbox"/> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <input type="checkbox"/> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>All drill core was logged geologically and geotechnically in detail sufficient to support the Mineral Resource estimate, mining and metallurgical studies. Logging included lithology, texture, veining, grain size, structure, alteration, hardness, fracture density, RQD, alteration and, mineralisation</p> <p>Core logging was both qualitative and quantitative. Lithological observations were qualitative. All geotechnical observations and core photographs were quantitative.</p> <p>100% of all core which included all mineralised intervals was logged. All core was photographed both wet and dry.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> <input type="checkbox"/> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <input type="checkbox"/> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <input type="checkbox"/> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <input type="checkbox"/> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> 	<p>All holes were routinely sampled as half cut NQ2 core for assaying.</p> <p>N/A</p> <p>All core was appropriately orientated and marked up for sampling by company geologists prior to core cutting. Sample widths range from 0.3m to 3.0m. Galena's sampling was generally in 1m intervals whereas its predecessors were generally 2m intervals. Half core samples were submitted to the commercial laboratories in Perth laboratory for analysis. Sample preparation comprised industry standard oven drying, crushing, and pulverisation to less than 75 microns. Homogenised pulp material was used for assaying.</p> <p>Blank samples were routinely dispatched to the laboratory to monitor sample preparation. These generally performed within acceptable tolerances. However elevated lead values were returned from some blanks which is thought to either represent cross sample contamination (i.e. soft lead caking the sample</p>

Criteria	JORC Code explanation	Commentary
	<p><input type="checkbox"/> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling</i></p> <p><input type="checkbox"/> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>preparation bowl) or issues with the high lead values on the AAS plasma. From hole AB78 onwards barren flushes were carried out after each sample in sample preparation. The magnitude of the elevated values is not considered to be a material issue on the lead value estimates in the resource estimate.</p> <p>In Galena's 2017 to 2020 drill program replicates of crushed core and duplicates (2nd half of crushed core) were routinely assayed. Results showed an excellent correlation demonstrating a high level of repeatability.</p> <p>Sample sizes were typically 3 to 6 kg (depending on the length of the sample) and are considered appropriate to the fine – medium grained grain size common in the host rock and galena mineralisation at percent grades.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<p><input type="checkbox"/> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><input type="checkbox"/> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p>	<p>Galena's samples were analysed by Bureau Veritas Laboratory in Perth/WA. The samples were analysed via XRF analysis – sulphide ore for the following elements: Ni, Cu, Co, Fe, S, MgO, CaO, SiO₂, Al₂O₃, Mn, Zn, Cr, Cl, K₂O, P₂O₅, Pb, As, Ti, V, LOI, and by Fused Bead Laser Ablation ICP-MS for Ag, Ba, Bi, Ce, Eu, Gd, Hf, La, Mo, Nb, Nd, Pr, Rb, Sb, Sm, Sn, Sr, Ta, Th, U, W, Zr, and by Fire Assay for Au with AAS finish for a 50g charge..</p> <p>The analysis methods used are considered to approach total dissolution thus reporting total assay values and are appropriate for the style and tenor of mineralisation at Abra.</p> <p>Blanks, certified standards, replicated and duplicates were regularly submitted to the assaying laboratory and monitored. Galena completed umpire assaying by an alternate laboratory with results returned consistent with the primary samples. The QAQC data indicates that assaying data accuracy and precision is of an appropriate quality for resource estimation work.</p>
	<p><input type="checkbox"/> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>Galena quality control procedures include the following:</p> <p>Blank samples – submitted at selected points within mineralised intersections at a nominal rate of 2 per 100 samples. The blank material is Bunbury basalt certified as a blank.</p> <p>Reference Standard samples – submitted at a rate of 1 in 20 in sequence with the original core samples. Three different certified standards are being used.</p>

Criteria	JORC Code explanation	Commentary
		<p>Duplicates – two duplicate samples of the original samples are been taken during this drilling program. The first duplicate samples is a split of the crushed material of the original samples taken in the laboratory, and the second duplicate sample corresponds to the other half of the core (field duplicate). The duplicate samples are taken at a rate of 4 per 100 samples, over selected mineralisation styles and also through waste rock material. These are considered as true duplicates and can be used for assessing field sampling methodology and laboratory precision.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <input type="checkbox"/> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <input type="checkbox"/> <i>The use of twinned holes.</i> <input type="checkbox"/> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <input type="checkbox"/> <i>Discuss any adjustment to assay data.</i> 	<p>All significant intersections are verified by alternative company geologists.</p> <p>Due to the depth to mineralisation no twinned holes have been attempted yet.</p> <p>During Galena’s 2017- 2020drilling program geological logging and sampling data was firstly recorded on either paper or in a Toughbook computer according to then entered into an electronic Excel and Access database files onsite. Electronic copies are backed up onsite and routinely transferred to the Perth head office. All paper documents are scanned onsite and electronic copies kept. Duplicates of the data are kept in Perth office after validation. Assay data was imported and merged directly from lab digital files in excel then later uploaded in an Access Database. All data has recently been migrated to a DatashedTM database to ensure data integrity. Galena used LogChiefTM for logging and sampling for the 2018-2020 drill programs.</p> <p>There were no adjustments made to assay data.</p>
<p>Location of data points</p>	<ul style="list-style-type: none"> <input type="checkbox"/> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <input type="checkbox"/> <i>Specification of the grid system used.</i> <input type="checkbox"/> <i>Quality and adequacy of topographic control.</i> 	<p>Down hole surveys are completed every 15-30m during the drilling using using a north seeking gyro by the drilling contractor during during drilling. A selection of holes will be then later gyro surveyed by ABIMS using a north seeking gyro for quality control.</p> <p>Drill holes were set out using a handheld GPS and then are later picked up with differential GPS. Galt Mining Solutions completed A Real Time Kinematic (RTK) GPS pickup of drill hole collars to enhance the precision of the survey, providing centimetre-level accuracy. A Department of Land Administration (DOLA) State Survey Mark (SSM) was used for the base station, the coordinates are provided in GDA94 using vertical datum AHD71.</p> <p>Data captured in Map Grid of Australia GDA 94, Zone 50.</p> <p>The RL of previous drill collars was measured by both DGPS surveys to an accuracy of 0.02m which gives us with a satisfactory control over the topography.</p>

Criteria	JORC Code explanation	Commentary
<p><i>Data spacing and distribution</i></p>	<p><input type="checkbox"/> <i>Data spacing for reporting of Exploration Results.</i></p> <p><input type="checkbox"/> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><input type="checkbox"/> <i>Whether sample compositing has been applied.</i></p>	<p>The footprint of the Abra deposit extends 1,000m east-west along strike and 800m north south. Drill spacing ranges from 150m spaced centres on the periphery to 100 and 50m spacing in the central parts of the deposit. In some areas drill spacing is close to 50m by 25m. The deposit lies between 250m and 700 m below surface.</p> <p>Drill holes in the current round of drilling is infill drilling and will improve the spacing to approximately 30 by 30m.</p> <p>Data spacing is sufficient to establish geological and grade continuity to establish a mineral resource estimate.</p> <p>No sample compositing has been applied.</p>
<p><i>Orientation of data in relation to geological structure</i></p>	<p><input type="checkbox"/> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><input type="checkbox"/> <i>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>The mineralisation in the Apron Zone consists of tabular shallow south dipping zones can be drilled from north or south with high intersection angles. The Core zone has steeply dipping structures that trend east-west. The majority of drill holes in the current program are oriented to the north to sample most of the identified structures in the Apron zone an unbiased manner.</p> <p>The Apron Zone is not considered to have any sample bias issues due to the high intersection angles of all the drilling. By virtue of its nature as a feeder zone to the Apron mineralisation, the Core Zone has drilling at low intersection angles to the mineralised structures. It is not considered that there is a sampling bias.</p>
<p><i>Sample security</i></p>	<p><input type="checkbox"/> <i>The measures taken to ensure sample security.</i></p>	<p>All sampled core will be transmitted from site to Perth assay laboratories either by company personnel or by courier. All remaining core is stored on site.</p>
<p><i>Audits or reviews</i></p>	<p><input type="checkbox"/> <i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>Mitchell River Group completed an audit of the geological database for data up to October 2019. This audit included review and documentation of sampling and geological data integrity. No issues have been identified</p> <p>Optiro carried out a review of the sampling and data collection processes during the site visit to Abra in 2018 and found that the protocols met industry standard with no material issues.</p>

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>Abra Mining holds 100% interest in the Mulgul Project, consisting of Mining Lease M52/0776, Exploration Licence E52/1455, General Purpose Leases G52/292 and G52/286 and Miscellaneous Licence L52/0121, L52/0194, L52/0198, and L52/210. A 3.0% Net Smelter Royalty exists over leases M52/0776 and E52/1455. Within the adjoining Jilawarra Project Galena Mining holds 100% of E52/1413, E52/3630, E52/3823 and E52/3575.</p> <p>All tenements are in good standing and have existing Aboriginal Heritage Access Agreements in place. No mining agreement has been negotiated.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Historical exploration commenced around the Abra deposit by Amoco Minerals in 1974 but failed to discover the Abra deposit when testing the significant magnetic anomaly associated with the mineralisation. Geopeko Limited entered into a JV with Amoco in 1980 and drilled the discovery hole in 1981. 8 diamond core holes (AB1-11) were drilled before takeover by North Limited which did not complete any exploration. In 1995 RGC Exploration joint ventured in and drilled another deep diamond core hole (AB22A) with a daughter hole wedged from it (AB22B). Both North and RGC were subject to takeovers and the tenement was relinquished in 1999. Old City Nominees Pty Ltd, a private company, the acquired the ground and subsequently vended the project into Abra Mining Limited (AML).</p> <p>Abra resumed drilling in 2005 and completed all holes between and including AB23-61. All diamond core drilling completed by all parties was completed to a high standard and contributed towards defining the extent and limits of the mineralization</p> <p>AML was subsequently taken over in 2011 by Chinese company Hunan Nonferrous Metals' Australian subsidiary, HNC Resources Pty Ltd (HNC), following a lengthy acquisition process. Two diamond holes were drilled in 2012 (AB60A and AB61) HNC divested the project in 2016. Galena Mining acquired the project in 2017 and floated on the ASX.</p> <p>The historic exploration work on the project is of a very high standard.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Abra deposit lies within sediments of the Proterozoic Edmund Group. Abra is a polymetallic base metal deposit hosted by sediments. The primary economic metal is lead (Pb). Silver (Ag), copper (Cu), zinc (Zn) and gold (Au) are also present but are of much lower tenor.</p> <p>The deposit can be divided into two main parts. The upper "Apron" zone comprises stratiform massive and disseminated lead- sulphides (galena) and minor copper sulphides</p>

Criteria	JORC Code explanation	Commentary
		<p>(chalcopyrite) within a highly altered sequence of clastic and dolomitic sediments. Alteration products include jaspilitic rich sediments (the “Red Zone”) and a distinctive stratiform zone of hematite-magnetite alteration (the “Black Zone”. The Apron zone extends for 1,000m along strike, 700m down dip and dips gently south.</p> <p>The “Core” zone underlies the Apron and comprises an elongate funnel shaped body of hydrothermal breccias, veining and intense alteration overprinting gently south dipping sediments. The veining and breccia zones in the Core form a feeder style flower shaped geometry in cross section. Hydrothermal veining dips moderately south on the northern flank, sub-vertically in the central parts and gently to the north on the southern margins. High grade lead sulphide mineralisation is predominantly hosted in intensely veined zones. High grade zinc sulphide mineralisation (sphalerite) is found in the central parts of the Core. Copper (chalcopyrite) and gold mineralisation is sporadically found throughout the upper parts of the Core zone but forms a semi-coherent body at the base of Core. The Core zone extends from 300 to 750m below surface and can be traced for 400m along strike.</p>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> · <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> o <i>easting and northing of the drill hole collar</i> o <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> o <i>dip and azimuth of the hole</i> o <i>down hole length and interception depth</i> o <i>hole length.</i> · <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<p>Coordinates, dip, depth and azimuth of Galena’s 2020 completed holes are listed in Appendix 2.</p>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> · <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off</i> 	<p>Significant intersections are calculated as weighted average means for downhole intervals greater than 4m@5% Pb. There was no cutting of high-grades. Lower grade intersections reported for major lodes for transparency.</p>

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	<p><i>grades are usually Material and should be stated.</i></p> <ul style="list-style-type: none"> · <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> · <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>A maximum internal dilution interval of 4m@ <5% Pb was applied.</p> <p>No metal equivalent calculations were made.</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> · <i>These relationships are particularly important in the reporting of Exploration Results.</i> · <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> · <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<p>All intersection widths reported are downhole widths.</p> <p>The upper strata-bound mineralisation drill intercepts are interpreted as being close to true width ("Apron" mineralisation). The lower vein-hosted mineralisation has drill intercepts that, depending on drillhole orientation, may not be close to true width (true width not known) ("Core" mineralisation).</p>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> · <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<p>A plan is included in the report.</p>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> · <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<p>All significant results are reported and tabulated.</p>

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<p><i>Other substantive exploration data</i></p>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>Galena has completed various studies as part of its FS study program, including geotechnical, metallurgical and environmental studies. To date no significant issues have been identified,</p> <p>Groundwater studies and test work has identified water sources suitable for processing water supplies</p>
<p><i>Further work</i></p>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>The 2020 Abra resource development drilling program is ongoing and focused on:</p> <ul style="list-style-type: none"> - infill drilling of the Apron lead-silver orebody to support mine design work; - testing selected prospective ‘metal rich’ zones that have potential to enhance life of mine plan optimisation; and - testing prospective gold-copper zones